

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 048066

70

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 /018 R

DRAFTED BY:JOHN W LENTZ
APPROVED BY:EB/IFD/ODF:RHSWAIT
XMB:CLAYTON NORRIS
XMB:DAVID O BEIM
AF/ECP:R DUNCAN
AF:JBLAKE

----- 051964

R 271943Z FEB 76
FM SECSTATE WASHDC
TO AMEMBASSY LUSAKA

LIMITED OFFICIAL USE STATE 048066

E.O. 11652: N/A

TAGS: EFIN/ZA

SUBJECT: EXIMBANK CREDIT NO. 5737 AND GUARANTEE NO. 5996
FOR NCHANGA

1. SUBJECT CREDIT AND GUARANTEE ARE PART OF FINANCING PLAN
FOR NCHANGA'S PURCHASE DOLS 27,750,000 OF U.S. MINING EQUIP-
MENT. FINANCING INVOLVED 10 PERCENT CASH PAYMENT, 30 PERCENT
FNCB CREDIT GUARANTEED BY EXIMBANK, AND 30 PERCENT DIRECT
EXIMBANK CREDIT.

2. EXIMBANK RECENTLY INFORMED BY FNCB THAT IT NOT PREPARED
TO CONCLUDE TRANSACTION ON ABOVE BASIS BECAUSE: (1) FNCB
COMMITMENT LETTER DATED JULY 8, 1975, EXPIRED AUGUST 31,
1975, WITHOUT BEING ACCEPTED BY NCHANGA (POSSIBLY BECAUSE
GRZ GUARANTEE ISSUE HAD NOT THEN BEEN RESOLVED), AND
(2) FNCB MUST SYNDICATE PRIVATE UNGUARANTEED 30 PERCENT
CREDIT (DOLS 8,325,000)AND, AFTER ATTEMPTING TO INVOLVE OTHER
INSTITUTIONS, FOUND MARKET NOT WILLING TO ACCEPT ANY
NCHANGA PAPER WITHOUT AN EXIMBANK GUARANTEE.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 048066

3. BARCLAYS BANK, PRIVATE LENDER UNDER CREDIT NO. 5915
AND GUARANTEE NO. 5916 FOR ROAN, CONFIRMED FEBRUARY 17
PRESENT FINANCING PLAN, INVOLVING A 25 PERCENT UNGUARANTEED
CREDIT, IS SATISFACTORY.

4. PLEASE DISCUSS WITH NCHANGA/GRZ AND ADVISE. KISSINGER

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MINING INDUSTRY, CREDIT GUARANTEES, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 27 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE048066
Document Source: CORE
Document Unique ID: 00
Drafter: JOHN W LENTZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760075-0874
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t1976023/aaaaacjb.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUL 2004 by saccheem>; APPROVED <07 JUL 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK CREDIT NO. 5737 AND GUARANTEE NO. 5996 FOR NCHANGA
TAGS: EFIN, ZA, XMB
To: LUSAKA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006